

INTRODUCTION: Federal Debt

Treasury securities (i.e., public debt securities) comprise most of the Federal debt, with securities issued by other Federal agencies accounting for the rest. Tables in this section of the "Treasury Bulletin" reflect the total. Further detailed information is published in the "Monthly Statement of the Public Debt of the United States." Likewise, information on agency securities and on investments of Federal Government accounts in Federal securities is published in the "Monthly Treasury Statement of Receipts and Outlays of the United States Government."

- Table **FD-1** summarizes the Federal debt by listing public debt and agency securities held by the public, including the Federal Reserve. It also includes debt held by Federal agencies, largely by the Social Security and other Federal retirement trust funds. The net unamortized premium and discount also are listed by total Federal securities, securities held by Government accounts and securities held by the public. The difference between the outstanding face value of the Federal debt and the net unamortized premium and discount is classified as the accrual amount. (For greater detail on holdings of Federal securities by particular classes of investors, see the ownership tables, OFS-1 and OFS-2.)

- Table **FD-2** categorizes by type interest-bearing marketable and nonmarketable Treasury securities. The difference between interest-bearing and total public debt securities reflects outstanding matured Treasury securities—that is, unredeemed securities that have matured and are no longer accruing interest. Because the Federal Financing Bank is under the supervision of Treasury, its securities are held by a U.S. Government account.

- Table **FD-3**, nonmarketable Treasury securities held by U.S. Government accounts are summarized by issues to particular funds within Government. Many of the funds invest in par value special series nonmarketables at interest rates determined by law. Others invest in market-based special Treasury securities whose terms mirror those of marketable securities.

- Table **FD-4** presents interest-bearing securities issued by Government agencies. Federal agency borrowing has declined in recent years, in part because the Federal Financing Bank has provided financing to other Federal agencies. (Federal agency borrowing from Treasury is presented in the "Monthly Treasury Statement of Receipts and Outlays of the United States Government.")

- Table **FD-5** illustrates the average length of marketable interest-bearing public debt held by private investors and the maturity distribution of that debt.

The average length hit a low of 2 years, 5 months in December 1975. The length then gradually increased until it reached a high of 6 years, 4 months in May 1991. Since then, the average length has decreased. For example, during most of 1996 the average length was at 5 years, 3 months.

In March 1971, Congress enacted a limited exception to the amount of bonds with rates greater than 4-1/4 per cent that could be held by the public. This permitted Treasury to offer securities maturing in more than 7 years at current market interest rates for the first time since 1965. In March 1976, the definition of a bond was changed to include those securities longer than 10 years to maturity. This exception has expanded since 1971, authorizing Treasury to continue to issue long-term securities. The ceiling on Treasury bonds was repealed on November 10, 1988.

The volume of privately held Treasury marketable securities by maturity class reflects the remaining period to maturity of Treasury bills, notes and bonds. The average length is comprised of an average of remaining periods to maturity, weighted by the amount of each security held by private investors. In other words, computations of average length exclude Government accounts and the FRBs.

- In table **FD-6**, the debt ceiling is compared with the outstanding debt subject to limitation by law. The other debt category includes Federal debt Congress has designated as being subject to the debt ceiling. Changes in the non-interest-bearing debt shown in the last column reflect maturities of Treasury securities on non business days, which can be redeemed on the next business day.

- Table **FD-7** details Treasury holdings of securities issued by Government corporations and other agencies. Certain Federal agencies are authorized to borrow money from the Treasury, largely to finance direct loan programs. In addition, agencies such as the Bonneville Power Administration are authorized to borrow from the Treasury to finance capital projects. Treasury, in turn, finances these loans by selling Treasury securities to the public.

TABLE FD-1.—Summary of Federal Debt

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Securities held by								
	Amount outstanding			Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1995	5,000,945	4,973,983	26,962	1,320,800	1,320,784	16	3,680,145	3,653,199	26,946
1996	5,259,854	5,224,811	35,043	1,454,608	1,447,001	7,606	3,805,246	3,777,810	27,437
1997	5,446,333	5,413,146	33,187	1,605,557	1,598,459	7,098	3,840,776	3,814,687	26,089
1998	5,555,565	5,526,193	29,372	1,769,497	1,765,580	3,917	3,786,068	3,760,613	25,455
1999	5,685,181	5,656,271	28,910	1,989,705	1,989,072	634	3,695,476	3,667,199	28,276
1998 - Dec.	5,643,435	5,614,217	29,218	1,827,543	1,826,826	717	3,815,892	3,787,391	28,501
1999 - Jan.	5,639,054	5,610,117	28,937	1,854,971	1,854,253	717	3,784,083	3,755,864	28,220
Feb	5,650,706	5,621,946	28,760	1,864,805	1,864,089	717	3,785,901	3,757,857	28,043
Mar	5,680,450	5,651,615	28,835	1,857,783	1,857,066	717	3,822,667	3,794,549	28,118
Apr	5,614,538	5,585,840	28,698	1,876,571	1,875,854	717	3,737,967	3,709,986	27,981
May	5,632,895	5,604,198	28,697	1,896,258	1,895,541	717	3,736,637	3,708,657	27,980
June	5,667,682	5,638,780	28,902	1,954,247	1,953,613	634	3,713,435	3,685,167	28,268
July	5,667,400	5,638,656	28,744	1,952,587	1,951,953	634	3,714,813	3,686,703	28,110
Aug	5,701,027	5,672,386	28,641	1,959,698	1,959,064	634	3,741,329	3,713,322	28,007
Sept	5,685,181	5,656,271	28,910	1,989,705	1,989,072	634	3,695,476	3,667,199	28,276
Oct	5,708,360	5,679,727	28,633	2,006,868	2,006,234	634	3,701,492	3,673,493	27,999
Nov	5,724,359	5,693,600	30,759	2,016,199	2,015,565	634	3,708,160	3,678,035	30,125
Dec	5,805,009	5,776,091	28,918	2,061,194	2,060,560	634	3,743,815	3,715,531	28,284

End of fiscal year or month	Federal debt securities			Securities held by Government accounts			Securities held by the public		
	Amount outstanding face value	Net unamortized premium and discount	Accrual amount	Amount outstanding face value	Net unamortized premium and discount	Accrual amount	Amount outstanding face value	Net unamortized premium and discount	Accrual amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1995	5,000,945	79,995	4,920,950	1,320,800	3,188	1,317,612	3,680,145	76,807	3,603,338
1996	5,259,854	77,931	5,181,923	1,454,608	5,698	1,448,910	3,805,246	72,233	3,733,013
1997	5,446,333	76,633	5,369,700	1,605,557	6,984	1,598,573	3,840,776	69,649	3,771,127
1998	5,555,565	76,849	5,478,717	1,769,497	10,872	1,758,625	3,786,068	65,977	3,720,092
1999	5,685,181	78,696	5,606,486	1,989,705	16,510	1,973,196	3,695,476	62,186	3,633,290
1998 - Dec.	5,643,435	74,677	5,568,759	1,827,543	10,952	1,816,591	3,815,892	63,725	3,752,168
1999 - Jan.	5,639,054	74,201	5,564,854	1,854,971	11,035	1,843,935	3,784,083	63,166	3,720,919
Feb	5,650,706	75,990	5,574,716	1,864,805	12,697	1,852,109	3,785,901	63,293	3,722,607
Mar	5,680,450	75,979	5,604,472	1,857,783	12,935	1,844,848	3,822,667	63,044	3,759,624
Apr	5,614,538	76,997	5,537,540	1,876,571	13,446	1,863,124	3,737,967	63,551	3,674,416
May	5,632,895	76,793	5,556,101	1,896,258	14,021	1,882,236	3,736,637	62,772	3,673,865
June	5,667,682	77,138	5,590,544	1,954,247	15,322	1,938,925	3,713,435	61,816	3,651,619
July	5,667,400	77,853	5,589,547	1,952,587	15,852	1,936,735	3,714,813	62,001	3,652,812
Aug	5,701,027	78,146	5,622,881	1,959,698	16,099	1,943,599	3,741,329	62,047	3,679,282
Sept	5,685,181	78,696	5,606,486	1,989,705	16,510	1,973,196	3,695,476	62,186	3,633,290
Oct	5,708,360	79,255	5,629,105	2,006,868	16,475	1,990,393	3,701,492	62,780	3,638,712
Nov	5,724,359	79,583	5,644,775	2,016,199	16,635	1,999,564	3,708,160	62,948	3,645,212
Dec	5,805,009	79,672	5,725,337	2,061,194	16,818	2,044,376	3,743,815	62,854	3,680,961

TABLE FD-2.—Interest-Bearing Public Debt

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total interest-bearing public debt (1)	Marketable						Nonmarketable Total (8)
		Total (2)	Treasury bills (3)	Treasury notes (4)	Treasury bonds (5)	Treasury inflation-indexed notes (6)	Federal Financing Bank (7)	
1995.....	4,950,644	3,260,447	742,462	1,980,343	522,643	-	15,000	1,690,197
1996.....	5,220,790	3,418,371	761,232	2,098,670	543,469	-	15,000	1,802,419
1997.....	5,407,528	3,439,616	701,909	2,122,172	576,151	24,384	15,000	1,967,912
1998.....	5,518,681	3,331,030	637,648	2,009,115	610,444	58,823	15,000	2,187,651
1999.....	5,647,241	3,232,998	653,165	1,828,775	643,695	92,365	15,000	2,414,242
1998 - Dec	5,605,401	3,355,457	690,986	1,960,668	621,166	67,637	15,000	2,249,944
1999 - Jan	5,568,063	3,292,804	662,725	1,917,738	621,166	76,174	15,000	2,275,260
Feb	5,580,223	3,294,534	667,495	1,903,388	632,516	76,134	15,000	2,285,689
Mar	5,643,138	3,361,344	725,517	1,912,003	632,516	76,307	15,000	2,281,795
Apr	5,577,369	3,272,572	650,083	1,891,214	632,516	83,759	15,000	2,304,797
May	5,563,128	3,240,626	648,489	1,860,612	632,516	84,009	15,000	2,322,502
June	5,629,535	3,248,509	647,844	1,868,541	632,516	84,608	15,000	2,381,026
July	5,599,069	3,223,689	654,796	1,829,279	632,516	92,097	15,000	2,375,380
Aug	5,663,351	3,280,999	689,895	1,840,312	643,695	92,097	15,000	2,382,352
Sept	5,647,241	3,232,998	653,165	1,828,775	643,695	92,365	15,000	2,414,242
Oct	5,640,643	3,211,209	662,971	1,789,464	643,695	100,080	15,000	2,429,435
Nov	5,684,718	3,243,674	687,870	1,796,560	643,695	100,551	15,000	2,441,044
Dec	5,766,093	3,280,983	737,068	1,784,480	643,695	100,740	15,000	2,485,110

End of fiscal year or month	Nonmarketable, con.						Other (14)
	U.S. savings securities (9)	Foreign series (10)	Government account series (11)	State and local government series (12)	Domestic series (13)		
1995.....	181,181	40,950	1,324,270	113,368	29,995	432	
1996.....	184,147	37,488	1,454,690	95,674	29,995	424	
1997.....	182,665	34,909	1,608,478	111,863	29,995	1	
1998.....	180,816	35,079	1,777,329	164,431	29,995	1	
1999.....	180,019	30,970	2,005,166	168,091	29,995	1	
1998 - Dec	180,326	34,322	1,840,012	165,287	29,995	1	
1999 - Jan	180,426	34,122	1,866,255	164,460	29,995	1	
Feb	180,579	33,922	1,875,939	165,252	29,995	1	
Mar	180,614	33,522	1,870,215	167,447	29,995	1	
Apr	180,750	32,922	1,889,400	171,728	29,995	1	
May	179,952	31,846	1,908,341	172,366	29,995	1	
June	179,979	30,920	1,967,542	172,589	29,995	1	
July	180,087	30,920	1,964,756	169,621	29,995	1	
Aug	179,973	30,745	1,973,088	168,550	29,995	1	
Sept	180,019	30,970	2,005,166	168,091	29,995	1	
Oct	180,291	30,970	2,022,198	165,979	29,995	1	
Nov	180,394	30,970	2,032,729	166,955	29,995	1	
Dec	179,346	31,318	2,078,721	165,729	29,992	1	

Table FD-3.—Government Account Series

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total	Airport and Airway Trust Fund	Bank Insurance Fund	Employees Life Insurance Fund	Exchange stabilization fund	Federal Disability Insurance Trust Fund	Federal employees retirement funds	Federal Hospital Insurance Trust Fund	Federal Housing Administration	Federal Old-age and Survivors Insurance Trust Fund
1995.	1,324,270	11,145	20,117	15,839	2,399	35,150	357,539	129,864	6,277	447,947
1996.	1,454,690	7,682	22,186	16,962	11,853	50,051	377,677	125,805	7,894	499,403
1997.	1,608,478	6,360	26,329	18,038	15,460	63,513	407,202	116,621	13,643	567,445
1998.	1,777,329	8,550	27,445	19,377	15,981	76,947	440,145	118,250	14,518	653,282
1999.	2,005,166	12,414	28,359	20,755	12,382	92,622	474,692	153,767	15,152	762,226
1998 - Dec.	1,840,012	12,075	27,982	19,539	14,418	78,215	454,464	120,739	15,307	662,376
1999 - Jan.	1,866,255	11,047	27,564	19,405	14,472	82,319	451,983	126,973	15,307	692,979
Feb.	1,875,939	11,151	27,757	19,937	19,271	82,947	449,664	125,385	15,600	695,930
Mar.	1,870,215	10,950	28,046	19,995	14,557	83,845	447,221	124,181	14,761	701,098
Apr.	1,889,400	11,096	28,094	20,112	12,902	86,127	445,029	128,550	16,405	716,667
May.	1,908,341	11,309	28,158	19,892	12,922	86,841	442,726	131,905	16,803	720,469
June.	1,967,542	11,861	28,428	20,413	13,546	90,867	456,921	139,591	16,954	749,287
July.	1,964,756	12,042	27,995	20,439	13,427	91,270	454,718	139,604	17,709	753,396
Aug.	1,973,088	12,312	28,650	20,729	13,328	91,586	452,324	141,955	17,898	755,857
Sept.	2,005,166	12,414	28,359	20,755	12,382	92,622	474,692	153,767	15,152	762,226
Oct.	2,022,198	12,480	27,374	20,789	13,026	92,884	472,614	137,503	14,947	766,285
Nov.	2,032,729	12,302	28,111	21,132	12,940	93,215	470,273	139,298	15,351	768,422
Dec.	2,078,721	12,586	28,068	20,992	13,154	97,203	485,036	141,460	15,354	798,894

End of fiscal year or month	Federal Savings and Loan Corporation, resolution fund	Federal Supplementary Medical Insurance Trust Fund	Government life insurance fund	Highway Trust Fund	National Service Life Insurance fund	Postal Service fund	Railroad Retirement Account	Treasury deposit funds	Unemployment Trust Fund	Other
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1995.	528	13,513	106	8,954	11,954	1,249	12,129	130	47,098	202,332
1996.	694	27,175	99	11,660	12,007	860	14,763	77	53,849	213,993
1997.	1,806	34,464	-	22,341	12,023	860	17,486	74	61,880	222,933
1998.	2,087	39,502	-	17,926	12,008	1,000	19,764	71	70,598	239,878
1999.	2,304	26,528	-	28,083	11,954	-	22,347	71	77,357	264,153
1998 - Dec.	2,083	46,296	-	23,950	12,253	-	20,127	75	71,760	258,353
1999 - Jan.	2,105	42,118	-	21,097	12,184	-	20,237	74	70,103	256,288
Feb.	2,114	43,434	-	21,783	12,110	-	20,508	75	70,420	257,853
Mar.	2,126	42,008	-	22,485	12,001	-	20,805	72	68,000	258,064
Apr.	2,136	38,269	-	23,920	11,909	-	20,887	70	67,988	259,239
May.	2,146	36,407	-	24,553	11,837	-	21,141	70	76,250	264,912
June.	2,163	35,954	-	25,168	12,211	-	21,586	70	76,946	265,576
July.	2,207	32,600	-	25,612	12,132	-	21,858	70	76,304	263,373
Aug.	2,229	32,303	-	26,333	12,055	-	22,136	71	78,782	264,540
Sept.	2,304	26,528	-	28,083	11,954	-	22,347	71	77,357	264,153
Oct.	2,263	46,030	-	27,590	11,880	-	22,691	71	76,569	277,202
Nov.	2,272	45,723	-	28,401	11,812	-	22,672	72	77,967	282,766
Dec.	2,290	46,080	-	23,818	12,168	-	22,655	69	78,635	280,259

TABLE FD-4.—Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government" and Financial Management Service]

End of fiscal year or month	Total outstanding (1)	Federal Deposit Insurance Corporation		Department of Housing and Urban Development Federal Housing Administration (3)	Farm Credit System Financial Assistance Corp. (4)	Other independent Tennessee Valley Authority (5)	Postal Service (6)	Other (7)
		Federal Savings and Loan Insurance Corporation, resolution fund	(2)					
1995	26,962	158	87	1,261	24,960	-	496	
1996	35,043	126	82	1,261	28,683	4,406	485	
1997	33,187	95	68	1,261	27,386	3,898	478	
1998	29,372	63	174	1,261	26,685	717	471	
1999	28,910	63	114	1,261	26,378	634	460	
1998 - Dec	29,218	63	205	1,261	26,496	717	475	
1999 - Jan	28,937	63	70	1,261	26,349	717	476	
Feb	28,760	63	69	1,261	26,174	717	476	
Mar	28,835	63	80	1,261	26,237	717	477	
Apr	28,698	63	84	1,261	26,094	717	478	
May	28,697	63	88	1,261	26,088	717	479	
June	28,902	63	99	1,261	26,364	634	481	
July	28,744	63	105	1,261	26,198	634	482	
Aug	28,641	63	109	1,261	26,101	634	472	
Sept	28,910	63	114	1,261	26,378	634	460	
Oct	28,633	63	117	1,261	26,096	634	461	
Nov	30,759	63	126	1,261	28,212	634	462	
Dec	28,918	63	126	1,261	26,370	634	464	

TABLE FD-5.—Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Market Finance, Office of the Under Secretary for Domestic Finance]

End of fiscal year or month	Amount outstanding privately held (1)	Maturity classes						Average length ¹ (7)
		Within 1 year (2)	1-5 years (3)	5-10 years (4)	10-20 years (5)	20 years or more (6)		
1995	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5 yrs.	4 mos.
1996	3,011,185	1,058,558	1,212,258	306,643	111,360	322,366	5 yrs.	3 mos.
1997	2,998,846	1,017,913	1,206,993	321,622	154,205	298,113	5 yrs.	4 mos.
1998	2,856,637	940,572	1,105,175	319,331	157,347	334,212	5 yrs.	8 mos.
1999	2,728,011	915,145	962,644	378,163	149,703	322,356	5 yrs.	9 mos.
1998 - Dec	2,887,273	986,500	1,072,170	368,435	123,614	336,554	5 yrs.	6 mos.
1999 - Jan	2,825,086	953,672	1,035,290	376,570	123,614	335,940	5 yrs.	7 mos.
Feb	2,820,023	954,337	1,021,966	374,166	141,265	328,289	5 yrs.	9 mos.
Mar	2,879,622	1,010,698	1,027,821	373,913	140,849	326,341	5 yrs.	6 mos.
Apr	2,783,211	928,597	1,007,440	373,146	140,587	333,441	5 yrs.	8 mos.
May	2,745,144	926,147	982,625	369,372	135,759	331,241	5 yrs.	9 mos.
June	2,747,670	920,996	989,891	369,607	135,759	331,415	5 yrs.	8 mos.
July	2,725,180	919,082	962,199	376,718	135,759	331,421	5 yrs.	8 mos.
Aug	2,774,834	950,892	973,938	378,017	149,703	322,284	5 yrs.	8 mos.
Sept	2,728,011	915,145	962,644	378,163	149,703	322,356	5 yrs.	9 mos.
Oct	2,707,220	915,952	933,742	378,284	149,702	329,539	5 yrs.	9 mos.
Nov	2,734,859	938,474	951,771	370,956	144,427	329,231	5 yrs.	8 mos.
Dec	2,787,126	1,009,248	934,945	370,470	144,045	328,417	5 yrs.	6 mos.

TABLE FD-6.—Debt Subject to Statutory Limitation

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation			Non-interest-bearing debt subject to limitation (7)
	Statutory debt limit (1)	Total (2)	Public debt (3)	Other debt ² (4)	Public debt (5)	Other debt (6)	
1995	4,900,000	4,884,605	4,884,518	87	4,863,076	87	21,442
1996	5,500,000	5,137,195	5,137,113	82	5,135,157	82	1,956
1997	5,950,000	5,327,624	5,327,556	68	5,323,010	68	4,546
1998	5,950,000	5,439,447	5,439,281	166	5,432,833	166	6,448
1999	5,950,000	5,567,694	5,567,588	106	5,559,616	106	7,972
1998 - Dec	5,950,000	5,529,676	5,529,477	198	5,521,723	198	7,754
1999 - Jan	5,950,000	5,525,832	5,525,769	63	5,484,777	63	40,992
Feb	5,950,000	5,536,058	5,535,990	68	5,495,329	68	40,661
Mar	5,950,000	5,565,670	5,565,591	79	5,558,174	79	7,417
Apr	5,950,000	5,498,836	5,498,754	83	5,491,343	83	7,411
May	5,950,000	5,517,432	5,517,346	87	5,477,336	87	40,010
June	5,950,000	5,551,588	5,551,497	91	5,543,311	91	8,186
July	5,950,000	5,551,257	5,551,160	98	5,512,631	98	38,529
Aug	5,950,000	5,584,349	5,584,248	102	5,576,271	102	7,977
Sept	5,950,000	5,567,694	5,567,588	106	5,559,616	106	7,972
Oct	5,950,000	5,590,795	5,590,686	109	5,552,660	109	38,026
Nov	5,950,000	5,604,413	5,604,295	118	5,596,470	118	7,825
Dec	5,950,000	5,686,853	5,686,734	119	5,677,792	119	8,942

¹ Beginning September 1976, the maturity distribution and average length were recalculated on the interest-bearing marketable debt privately held. Inflation-indexed notes (first offered in 1997) are excluded from the average length calculation. Published data were changed for the

end of the fiscal years back through 1967.

² Consists of guaranteed debt issued by the Federal Housing Administration.

TABLE FD-7.—Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Total (1)	Department of Agriculture				
		Farm-Service Agency (2)	Rural Utilities Service (3)	Rural Housing and Community Development Service (4)	Rural Business and Cooperative Development Service (5)	Foreign Agricultural Service (6)
1995	134,892	8,596	12,161	5,354	91	563
1996	117,290	3,273	12,042	6,430	113	647
1997	133,301	9,818	12,925	6,676	157	670
1998	154,155	19,937	13,295	7,808	203	642
1999	183,033	32,625	13,882	8,506	261	761
1998 - Dec	170,662	23,024	14,433	9,027	255	641
1999 - Jan	174,747	27,122	14,433	9,027	255	641
Feb.	175,639	28,021	14,428	9,027	255	641
Mar.	176,133	29,122	14,452	9,027	255	641
Apr.	176,819	29,444	14,460	9,027	255	641
May.	184,810	30,260	14,460	9,027	255	641
June	187,986	32,361	14,435	9,027	255	641
July	184,512	32,422	14,437	9,027	255	641
Aug.	185,506	32,523	14,508	9,027	255	803
Sept.	183,033	32,625	13,882	8,506	261	761
Oct.	179,341	28,110	13,732	8,506	261	761
Nov.	169,757	16,623	13,732	8,506	261	761
Dec.	173,807	20,900	13,730	8,506	261	761

End of fiscal year or month	Department of Education (7)	Department of Energy	Department of Housing and Urban Development		Department of Treasury	Department of Veterans Affairs
		Bonneville Power Administration (8)	Federal Housing Administration (9)	Other Housing programs (10)	Federal Financing Bank (11)	Directloan fund (12)
1995	6,745	2,563	1,647	7,714	69,297	1
1996	13,398	2,456	3,123	6,909	47,046	*
1997	23,532	2,499	3,639	6,174	34,944	*
1998	35,610	2,499	6,579	5,293	34,036	-
1999	52,440	2,515	7,996	4,628	28,115	-
1998 - Dec	48,873	2,499	6,579	4,628	29,128	-
1999 - Jan.	48,878	2,499	6,579	4,628	28,802	-
Feb.	48,878	2,559	6,579	4,628	28,150	-
Mar.	48,878	2,559	6,579	4,628	26,453	-
Apr.	48,878	2,559	6,579	4,628	26,637	-
May.	56,397	2,485	6,579	4,628	26,131	-
June	56,395	2,435	6,579	4,628	25,585	-
July	56,395	2,435	6,579	4,628	24,900	-
Aug.	57,095	2,435	6,579	4,628	24,340	-
Sept.	52,440	2,515	7,996	4,628	28,115	-
Oct.	53,787	2,515	7,996	4,203	27,465	-
Nov.	53,787	2,555	7,996	4,203	27,842	-
Dec.	53,787	2,555	7,996	4,203	27,152	-

TABLE FD-7.—Treasury Holdings of Securities Issued by Government Corporations and Other Agencies, con.

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Department of Veterans Affairs con. Loan guaranty fund (13)	Export-Import Bank of the United States (14)	Railroad Retirement Board (15)	Small Business Administration (16)	Other (17)
1995	1,272	2,665	4,956	8,341	2,928
1996	1,270	2,736	5,018	8,811	4,019
1997	2,028	3,140	5,039	9,406	12,651
1998	-	3,956	4,993	9,559	9,745
1999	-	6,603	4,848	9,825	10,030
1998 - Dec.	-	4,217	5,762	9,559	12,039
1999 - Jan.	-	4,217	6,024	9,559	12,083
Feb.	-	4,217	6,254	9,699	12,306
Mar.	-	5,135	6,501	9,699	12,207
Apr.	-	5,135	6,748	9,699	12,131
May	-	5,135	6,981	9,699	12,133
June.	-	6,586	7,237	9,699	12,125
July.	-	6,586	4,361	9,699	12,148
Aug.	-	6,798	4,596	9,699	12,224
Sept.	-	6,603	4,848	9,825	10,030
Oct.	-	6,665	5,100	9,825	10,415
Nov.	-	6,665	5,317	8,981	12,528
Dec.	-	6,665	5,576	8,981	12,734

* Less than \$500,000.

CHARTS FD-A.—Average Length of Privately Held Marketable Debt

(Charts are plotted from figures provided by the Office of Market Finance. See Table FD-5.)

